

1 RESOLUTION LC 86-2

2 RESOLUTION EXTENDING LOAN COMMITMENT TO HILLSIDE VILLAS

3 WHEREAS, the Board of Directors (the "Board") of the
4 California Housing Finance Agency (the "Agency") did, on May 9,
5 1985 adopt Resolution 85-28 authorizing a final loan commitment
6 to project CHFA #84-28-S, Hillside Villas (the "Project"); and

7 WHEREAS, Resolution 85-28 did empower the Executive Director
8 to offer a final loan commitment for a period of not to exceed a
9 total of nine (9) months; and

10 WHEREAS, the Project has received a final loan commitment
11 which will expire February 9, 1986; and

12 WHEREAS, the Agency desires to extend the final loan
13 commitment of the Project for a period not to exceed four (4)
14 months.

15 NOW, THEREFORE, BE IT RESOLVED, as follows:

- 16 1. The Executive Director, or in his absence the Director
17 of Programs, is hereby authorized to extend the final
18 loan commitment for the above named project for a
19 period not to exceed four (4) months ending on June 9,
20 1986.
- 21 2. Said extension may be made in successive one (1) month
22 increments, only upon the judgment of the Executive
23 Director, or the Director of Programs, that an
24 extension is warranted, necessary, and, in the best
25 interests of the Agency.
- 26 3. This Resolution shall take effect immediately.

27 I hereby certify that this is a true and correct copy of
Resolution LC 86-2 adopted at a duly constituted meeting of the
Lending Committee of the Board of Directors of the California
Housing Finance Agency held on January 9, 1986 at Los Angeles,
California.

Attest: 

Secretary